

Amendment No. 3 to SB2119

**Watson
Signature of Sponsor**

AMEND Senate Bill No. 2119*

House Bill No. 2310

by deleting all language after the enacting clause and substituting instead the following:

SECTION 1. Tennessee Code Annotated, Section 67-4-2006(a), is amended by adding the following as subdivision (10):

(10) For purposes of computing "net earnings" or "net loss" under this subsection (a), and for purposes of any computations pursuant to § 67-4-2007(f), Sections 118 and 163(j) of the Internal Revenue Code of 1986, as amended, shall be applied as those provisions were in effect immediately before the enactment of Pub. L. No. 115-97.

SECTION 2. Tennessee Code Annotated, Section 67-4-2106(b), is amended by adding the following sentence at the end of the subsection:

The "net worth" computed under this subsection (b), or otherwise computed under this part, shall be so computed with Sections 118 and 163(j) of the Internal Revenue Code of 1986, as amended, being applied as those provisions were in effect immediately before the enactment of Pub. L. No. 115-97.

SECTION 3. This act shall take effect upon becoming a law, and shall apply to tax periods beginning on or after January 1, 2017, the public welfare requiring it.